

Appendix B:

Revenue Report

The following chart sets out the payment schedule and funds received by the City. The contract provides that Astral will pay the City an annual fee for each Agreement Year listed in Column One below equal to THE GREATER OF the Guaranteed Minimum Annual Revenue amount listed in Column Two or the percentage of Gross Revenues in Column Three for the Agreement Year.

Payment of the Minimum Guaranteed Annual Revenue amount is received at the beginning of each agreement year.

*Upon execution of the Agreement on September 1, 2007, Astral made an initial payment of \$36,885,000 to the City comprising an upfront payment of \$28M, the guaranteed amounts for the first 3 years (\$8.5M) plus \$100,000 for a Design Links study and \$285,000 to cover the costs of the City's RFP process.

** In year 3 the percentage of gross revenues was greater than the guaranteed minimum annual revenue amount

***Total amount received to date reflects initial payment (\$28M), funds for Design Links and RFP process (\$385,000), yearly minimum guaranteed annual revenue or percentage of gross revenues (\$28,358,362) = \$56,743,362

Agreement Year	Minimum Guaranteed Annual Revenue	Percentage of Gross Revenues	Amount Received to Date
1 (2007)*	\$2,000,000.00	10%	\$ 2,000,000.00
2 (2008)	\$2,500,000.00	10%	\$ 2,500,000.00
3 (2009)	\$4,000,000.00	20%	\$ 4,403,256.00**
4 (2010)	\$7,816,575.00	25%	\$7,816,575.00
5 (2011)	\$11,638,531.00	32%	\$11,638,531.00
6 (2012)	\$13,478,256.00	32%	
7 (2013)	\$15,001,287.00	32%	
8 (2014)	\$16,968,168.00	32%	
9 (2015)	\$17,815,757.00	32%	
10 (2016)	\$18,706,545.00	32%	
11 (2017)	\$19,641,872.00	32%	
12 (2018)	\$23,710,471.00	32%	
13 (2019)	\$24,895,995.00	32%	
14 (2020)	\$26,140,795.00	32%	
15 (2021)	\$27,447,835.00	32%	
16 (2022)	\$30,510,575.00	32%	
17 (2023)	\$32,152,565.00	32%	
18 (2024)	\$33,760,193.00	32%	
19 (2025)	\$35,448,203.00	32%	
20 (2026)	\$37,220,613.00	32%	
Total Minimum Guaranteed Revenue (YR 1 - YR 20):		Total Amount Received to Date (YR 1 - YR 5):	
\$429,239,236.00		\$56,743,362***	